

Maine Revised Statutes

Title 36: TAXATION

Chapter 917: EMPLOYMENT TAX INCREMENT FINANCING HEADING: PL 1995, c. 669, §5 (new)

§6755. PROCEDURES FOR APPLICATION

A qualified business that applies to the commissioner for approval of its employment tax increment financing program shall submit, in a form acceptable to the commissioner, the following information: [1995, c. 669, §5 (NEW).]

1. Base level data. Employment, payroll and state withholding data necessary to calculate the base level;

[1995, c. 669, §5 (NEW) .]

2. Number of qualified employees. The number of qualified employees that the applicant has added or will add in the State that qualify the business for reimbursement under this chapter, including additional associated payroll and withholding data necessary to calculate the gross employment tax increment and establish the appropriate reimbursement percentage;

[1995, c. 669, §5 (NEW) .]

3. Certification. Certification that a retirement program subject to the Employee Retirement Income Security Act of 1974, 29 United States Code, Sections 1001 to 1461 and group health insurance have been made available to all of the applicant's qualified employees;

[1995, c. 669, §5 (NEW) .]

4. Employment locations. A listing of all of the applicant's employment locations within the State and the number of employees at each location; and

[1995, c. 669, §5 (NEW) .]

5. Affiliations and data. A listing of all affiliated business and affiliated groups, data regarding current employment, payroll and state income withholding taxes for each affiliated business in the State.

[1995, c. 669, §5 (NEW) .]

Upon receipt of the information required by this section, the commissioner shall review the information in a timely fashion. If the commissioner determines that the criteria provided in section 6756 are satisfied, the commissioner must issue a certificate of approval to the applicant. [1995, c. 669, §5 (NEW).]

SECTION HISTORY

1995, c. 669, §5 (NEW).

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